BUY STOCKS TO STOP SLAUGHTER

Brokers Find it Necessary to Protect Their Holdings.

LOANS TO BE PAID MONDAY

RULE OF THE EXCHANGE HELPS TO AVERT FAILURES.

New York, May 3.-The net changes in today's stock market showed little of the feverish nervousness of the two trading. When the market closed yesterday there was little realizing of the nature of the financial troubles reflected in the collapse yesterday of the so-called Webb group of terday of the so-called Webb group of stocks on the stock exchange and in the curb market. Every opportunity had been given to avert the threatened failures and to provide for a support in the stock market. The fact that no stocks are deliverable on Saturday under contracts, according to stock exchange rules, and that loans made on Friday carry over to Monday, helped the efforts to avoid trouble, There was a threatening break in prices at the opening of the stock market, in spite of a strong upward movement in Louisville & Nashville and Pennsylvania. These advances were lost, however, and These advances were lost, however, and aupporting orders at weak points were found necessary to check indiscriminate ilquidation. When St. Paul was selling in 100-share lots at 176, there were bids in the market for 7,000 shares at 1704. The centralized buying was not followed un when it was seen that at 170%. The centralized buying was not followed up when it was seen that the selling was checked. After the bank statement appeared the buying was renewed in a more aggressive manner, and the market developed a fairly buoyant tone, with the close active and strong. Earlier losses were generally wiped out and net gains were quite common at the close. Of the stocks supposed to be immediately concerned in the disturbances. Rutland preferred fluctuated between 103 and 59, with the last sale at 100, compared with 102 last night. St. Lawrence & Adirondack was variously quoted at with 102 last night. St. Lawrence & Adirondack was variously quoted at 50 bid, 120 asked, and 75 bid and 120 asked. The increase in cash shown by the banks was a total surprise, as the heavy sub-treasury absorption during the week indicated a loss of more than \$3,000,000. The relief thus afforded was a welcome one, in view of the loan expansion of more than \$10,000,000. The sharp liquidation in the stock market, it is hoped, has served to relieve the tension of the money situation, although an active money market is expected next week. Declines in speculative interests has Declines in speculative interests has seen shown in the stock market this week, and efforts at supporting prices

have not met with entire success. The month end requirements precipitated a stringent condition in the money mar-ket, which was aggravated by the collapse in International Power, and the distrust engendered in some of the other industrials supposed to have af-filiations with that company, or whose filiations with that company, or whose conditions are equally shrouded in mystery. This undoubtedly led to some discrimination by the banks against industrials as collateral in loans. The fingenious admission by one of the principals in the power episode that the slump was due to the neglect of his sump was due to the neglect of his patron to put in a buying order at the same time as his selling order was im-pressive as an example of how some of recent unexplained advances in s might have been brought about, most striking fact in the Power episode was the lack of a general mar-ket for the stock, in spite of its daz-zling rise of over 100 points, when at-tempts were made to effect real sales. payment during the week of \$10,000,000
in the course of a few days, with a resulting price charge of only a few points. Taken in connection with company insist of commission houses of the genuineness of some of the price movements in the market. Day after day new high record prices are established in many standard stocks, to say a control of in the con

bulleges to maintain a cash reserve in their own vaulus commensurate with their own values commensurate with their own values commensurate with their own deposits, against the present rate of credit expansion. This action is primarily and ostensibly directed against the rapid rate of increase of new banks and trust companies. It is also the out has taken place regarding the growth of the deposit banking business and trust companies without any such legal restrictions upon them to maintain cash reserves as are enjoyed on the only a insignificant proportion of the money in their own values of the deposit with the banks has run up the money in their own values of the probably make a stremuour cash in the banks has run up the money in the banks has run up the similar of the proportion of the money in the banks has run up the money in the town deposit with the banks and figures there as cash rear attracted to put out loans at the high money rate prevailing. Relief is shifting of the demand for credits or diminution of cash in the banks has run up the money in the banks has run up the money in the banks has run up the money in the town deposits, with the companies. But the effect is likely to be an expainting volume of credit on shrinking cash reserves. The last published statement of the cemans of the companies, but the effect is likely to be an expainting volume of credit on shrinking cash reserves. The last published statement of the companies, but the effect is likely to be an expainting volume of credit on shrinking cash reserves. The last published statement of the companies will be the same and provided the companies. The weekly bank statements reveal that the banks are do

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Quotations.

78% So. Railway
Preferred
19% Preferred
19% Tex. & Pac.

55 T. St. L. & W.

125% Preferred
19% Union Pacific In
18% Preferred
18% Adams Express
18% Amn. Express
18% Amn. C. & F.

19% Amn. C. & F.

19% Preferred
20% Amn. C. & F.

19% Preferred
20% Amn. C. & F.

19% Preferred
20% Amn. C. & F.

19% Con. Gas
22% Preferred
25% Gen. Gas
25% Gen. Gas
25% Gen. Gas
25% Gen. Electric
25% Ge

Preferred ... Pull. Pal. Car. Rep. Steel Preferred ...

Total sales ... 601,600 FINANCIER'S REVIEW.

Effect of the Bank Statement Analyzed by Experts.

New York, May 3.—The Financier says: The official statement of the associated banks showed an increase of \$1,443,000 in cash instead of a decrease of \$2,501,800, as was estimated from the movement of money during the week. The striking feature of the official statement was the increase of \$10,768,400 in loans. This may be regarded as surprising, considering the facts that there was good evidence of large calling of

was good evidence of large calling of loans early in the week incident to pre-parations for the disbursement of May interest and dividends and considering also that there mus thave been more

that declining money resources is the instrument for disclosing the weak \$2,000,000. While two of the banks indicate a decrease of \$2,000,000. The clearings of the asset by the second of the banks indicate a decrease of \$3,000,000. The clearings of the asset by the action this week of the New York clearing house authorities. The decision to require institutions to be admitted in future to clearing house privileges to maintain a cash reserve it their own vaults companies themselves, is interpreted as a note of warning against the present rate of credit expansion. This action is primarily and ostensibly directed against the rapid rate of increase of new banks and trust companies. It is also the outgrowth of much serious discussion that has taken place regarding the grawth of the deposit banking business and trust companies without any such legal restrictions upon them to maintain cash reserves as a case of the panks who an increase of \$3,800,000. The clearings of the assecting of the assecting of the assecting of the sanks show an increase of \$3,500,600. The clearing founce of the case in the previous week, the cash of the banks was made the cash of the cash of the banks was made the cash of the banks was made the cash of the banks was made the cash of the cash of the cash of the cash of the banks was made the cash of the banks was made the cash of t

 $5@7\frac{1}{2}c$ up. The leading futures ranged as follows: Open | High. | Low. | Close. | Open | High. | Low. | Close. Open | High | Low. | Close.

Mess Pork-Per Barrel: | Open | High, | Low. | Close.

Lard-Per 100 Pounds: Open | High. | Low. | Close. Short Ribs-Per 100 Pounds: | Open | High. | Low. | Close.

Cash quotations were as follows: Flour-Firm, Winter patents, 2.904.00; straights, 2.204.30; clears, 7.0043.60; spring specials, 4.204.30; patents, 5.4043.30; straights, 2.9043.30. Wheat-Spring No. 3, 71475; No. 2 red, 70315.—No. 2, 42; No. 2 white, 446441½; No. white, 4346441½; No. 2, 5814. Ryc.—No. 2, 5814. Barley.—Fair to choice malting, 58671.

n. 1.78.
Timothy—Prime seed, 7.2547.35.
Mess Pork—Per barrel, 18.5617.60.
Lard—Per 100 pounds, 10.15610.1714.
Short Ribs—Sides (hoose), 9.3649.61.
Short Clear sides (hoxed), 74.68.
Short Clear sides (boxed), 10.16610.20.
Whisky—Basis of high whies, 1.30.
Clover—Contract grade, 8.35.

Articles

Pacific Coast Grain. Portland, Ore., May 3.—Wheat, nom-nal. Walla Walla, 651/2066; blue stem,

Tacoma, Wash., May 3.—Wheat, steady and unchanged, blue stem, 66½; club, 65½.

LIVESTOCK MARKETS.

Chicago, May 3.—Cattle—Receipts, 200. Market, nominal. Good to prime steady, 6.7507.20; poor, 5.4066.40; feeders, 2.5065.00; cows, 1.4005.00; heiters, 2.0066.00; canners, 1.4002.40; bulls, 2.25

2.00@6.00; canners, 1.40@2.40; bulls, 2.25 @5.25; calves, 2.00@5.50; Texas fed steers, 5.25@6.25. Hogs—Receipts today, 8.000; Monday, 27;000. Market, steady. Mixed and butchers', 6.75@7.22½; good to choice heavy, 7.10@7.27½; rough heavy, 6.85@ 7.05; light, 6.65@6.95; bulk of sales, 6.85 @7.10

Sheep-Receipts, 500. Sheep and lambs, steady. Good to choice wethers, 5.50@6.20; fair to choice mixed, 4.50@5.50; western sheep, 5.25@6.20; native lambs, 4.75@6.60; western lambs, 5.25@

Denver, May 3.—Cattle—Receipts, 1,-300. Slow and weak. Beef steers, 4.00 @5.75; cows, 3.00@5.00; feeders, freight

paid to river, 4.00@4.75; bulls, stags, etc., 1.50@4.00. Hogs-Receipts, 100. Market, strong. Light packers, 6.60@6.80; mixed and heavy, 6.80@7.15.

coupon, 1½ per cent, as compared with the close last week.

New York, May 3.—The Commercial Advertiser's London financial cablegram says: There was a thin attendance on the floor of the exchange to lay, and the amount of business transacted was small. The tone was heavy

LAKE RISES ONE INCH. Depth of Salt Water Body Is Still

Below Normal. According to the reading of Salt lake May 1, the water has risen an inch nce April 15, when it registered five oches below zero. This is in distinct outrast to the reading a year ago. when the water was two feet higher han at present.

The lake reached its high water mark

n 1868, when thirteen feet eight inches was recorded. The lowest level on record was reached during the months of November, December and January last, when one foot two inches below zero

was reached.

Commenting on the present level, Section Director Kurdoch yesterday said: "Many people cannot understand how the water is only an inch higher since April 15, when the precipitation in that time was 2.08 inches. This is explained by the fact that the precipitation in other parts of the drainage basin of the lake is heavier than here.

than here.

"An interesting phase of the rise and fall of the water is the evaporation. There seems to be some difference of opinion about the latter—it being estimated by G. K. Gilbert of the United States geological survey, a recognized authority on the subject, that there is an annual evaporation of eighty inches. This estimate I think rather high, as Utah lake evaporates at the rate of sixty inches annually, and sait water does not evaporate near as much as fresh.

fresh.
"The public generally is also puz-"The public generally is also puzzled about evaporation, of ten and eighty inches, when the normal prekipitation annually is only 16.19 inches. This is explained away by the fact that the drainage basin of the lake is over twelve times the size of the lake. In other words, if there is a precipitation of one inch around the entire lake, twelve times one inch water flows into the lake."

LEAPS FROM SWIFT TRAIN.

Frank H. Doyette Jumps While Temporarily Insane.

Frank H. Doyette, a traveling man from Milwaukee, was taken into custody by two police officers on the ground of insanity, because of his actions while aboard a train on the Rio Grande Western coming into the city. The train was in two sections and was coming from Green River. Being delayed, the first section was attempting to make up lost time by a rate of between sixty and seventy miles per hour. Doyette, who had acted strangely while a passenger on the train, was observed standing on one of the vestibules between two of the coaches. While the train was at its greatest speed the man leaped from the car and landed on the ground. The stations along the route were notified of the man's actions and the second section of the train brought the man into the tody by two police officers on the man's actions and the second section of the train brought the man into the city. The police department was notified and officers waited the arrival of the train. Doyette was placed under arrest as soon as the train pulled into the station. He was taken to police headquarters, where he was searched and \$1.033 was found on his person. He was later removed to the county jail, where he will be kept until his relatives or friends are heard from. He talks in an incoherent manner.

SCARLET FEVER SPREADS.

Twenty New Cases of the Disease Are Reported.

During the week ending May 3, 1902, there were eighteen deaths reported to the board of health, of which eleven were males and seven females. Fif-teen births were reported for the same period, eleven being males and four fe-

Of scarlet fever there were twenty-

BICYCLIST IS LET GO.

J. H. Overhauser, arrested on the charge of violating the bicycle ordinance, appeared in the city court yesterday and was dismissed.

His dismissal, said Judge Diehl, was due to the fact that it was the first offense of the season, but in the future all offenders found guilty of violating the ordinance will be made to pay the penalty. Orders were issued by the court that the ordinance should be rigidly enforced, not only for the protection of pedestrians, but for the sake of law and order. A special officer has been detailed to apprehend violators of J. H. Overhauser, arrested on the charge of violating the bicycle or-dinance, appeared in the city court yes-

fectioners' A, 4.50; mould A. 5.05; cut and none having been discharged, left loaf, 5.20; crushed, 5.20; powdered, 4.80; five cases at the close of this report.

Three cases of measles complete the frequently violated the ordinance and wheel riders within the restricted discipled to the form Texas with a care we fail to the bicycle ordinance, and while this is money such a funny color, Jackr. "Well, replied the mariner, "I frequently violated the ordinance and wheel riders within the restricted discipled to the first arrest, others are said to have the first arrest, oth trict are constantly seen.

An Engineer's Fast Run.

Other Offenders Must Pay Penalty,
Says the Court.

J. H. Overhauser, arrested on the loveled of violating the bloveled or bours the bloveled or bours the start of me and my machine is not slow. Once let a cold get six

Her Hotel Directory.

JUST RECEIVED, which will be THROWN ON SALE AT

Less Than Wholesale Prices

Commencing Monday Morning, and continuing until sold.

THESE ARE UNHEARD OF PRICES:

ble Dishes,

Main Street.

Oblong Vegeta-

Full size Cup and Sancer, worth 40c worth 15e, only 12c 60c a set, only A ser. Semi China Cup' and Saucer, thin and dainty, 55C only...

A SET. Pretty flowered Cup and Saucer, choice of four 65C styles, only . . A SET.

Beautifully decorated Cup and Saucer, dur-ing sale only A SET. FANCY SHAPE ODD CUPS, ONLY DURING 5C each.

Dinner Plates-6c. 7c AND 8c

Gravy Dishes 17c & 20c DISHES.... 6 for 25c EST IN THE CITY.

Round Vegetable Dishes, during sale only . . . 10c Mush or Oatmeal Bowls, only ... 5C Water or Milk Pitcher-10, 12, 20 & 25c Slop Pails with covers and only 98c TOILET SETS CHEAP

ty shape, dur-ing sale only 830 Yellow Mixing or Cake Bowls-10c, 15c, 23c & 33c

Full size Bowl

and Pitcher, pret-

Stone Tea Pots,

17c, 20c & 25c

n pretty design-

Soap Slabs, only 10c 6 piece Toilet Sets, \$2.45 Meat Platters, worth 15c, only 10c flowered, with gold . . \$3.95

12 piece Toilet Sets, \$6.25 beautiful design, only \$6.25 SETS OF DISHES, CHEAP-

Housekeepers, Hotels, Restaurants, this is an opportunity for you to save money. Be wise and don't miss it. 241 MAIN STREET.

P.W. Madsen's Furniture & Garpet Store

See Our List of

BARGAINS THIS

Go-Carts.

See our beautiful line

We will sell our Go-Carts and Carriages for \$3.00 down, \$1.00

per week.

at money-saving prices.

Here's one for-

Couches.



For a dining or odd room couch, we have no hesitancy in saying that this will give you satisfactory wear. The frame is strong and the velour covering used is as good as you'll find on the \$12.00 ones. } Our price for this week-

Extension Tables.



ARE YOU TABLE HUNTING Here's a forest for excellent

game. Twenty tables, made of an excellent grade of fine seasoned oak, nicely carved and finely polished-

M CASH OR CREDIT. M

Dressers



Strength is the main part of this Dresser. Beauty is not to be reckoned with. This Dresser is strong, is securaly built, and the drawers are nicely arranged. Look elsewhere at \$18.00 styles, then come here and examine this one. It's a saving -